

ANNUAL BUDGET

MUNICIPAL
BUILDING
AUTHORITY



WEST JORDAN CITY

FY
2027



FISCAL YEAR

Municipal Building Authority

2027 Annual Budget

BOARD MEMBERS

Board Chair, District 2 Bob Bedore
Board Vice-Chair, At-Large Jessica Wignall
Board Member, At-Large Annette Harris
Board Member, At-Large Kayleen Whitelock
Board Member, District 1 Chad Lamb
Board Member, District 3 Zach Jacob
Board Member, District 4 Kent Shelton

ADMINISTRATION

Executive Director Mayor Dirk Burton
Chief Administrative Officer Korban Lee
Assistant Chief Administrative Officer Paul Jerome

BUDGET COMMITTEE

Mayor Dirk Burton
Chief Administrative Officer Korban Lee
Assistant Chief Administrative Officer Paul Jerome
Administrative Services Director Danyce Steck
Budget & Management Analyst Becky Condie
Police Chief Jeremy Robertson
Public Utilities Director Greg Davenport
Human Resources Manager Michael Wilkey



MUNICIPAL BUILDING AUTHORITY

FUND DESCRIPTION & PURPOSE

The purposes for which the Municipal Building Authority was founded and incorporated are to acquire, improve, or extend one or more projects and to finance their costs on behalf of the City of West Jordan, in accordance with the procedures and subject to the limitations of the Utah Municipal Building Authority Act (Utah Code Annotated) in order to accomplish the purposes for which the City exists.

Reserves are restricted for the final year's debt service.

GOVERNING BOARD

The Authority is managed by a Governing Board of seven trustees consisting of the members of the West Jordan City Council. Meetings are held at such times and places as needed, with an annual meeting held for the purpose of electing trustees and officers.

DEBT SERVICE SCHEDULE

Series 2016 Lease Revenue Bond

	Principal	Interest	Trustee	TOTAL
FY 2027	1,030,000	819,600	3,050	1,852,650
FY 2028	1,085,000	766,725	3,050	1,854,775
FY 2029	1,140,000	711,100	3,050	1,854,150
FY 2030	1,200,000	652,600	3,050	1,855,650
FY 2031	1,260,000	591,100	3,050	1,854,150
FY 2032 - 2036	7,330,000	1,925,800	15,250	9,271,050
FY 2037 - 2039	5,230,000	319,400	9,150	5,558,550

LEASE PAYMENT SCHEDULE BY FUND

	General Fund 48%	Water Fund 13%	Sewer Fund 16%	Solid Waste Fund 7%
FY 2027	889,272	240,845	296,424	129,686
FY 2028	890,292	241,121	296,764	129,834
FY 2029	889,992	241,040	296,664	129,791
FY 2030	890,712	241,235	296,904	129,896
FY 2032 - 2036	4,450,104	1,205,237	1,483,368	648,974
FY 2037 - 2039	2,668,104	722,612	889,368	389,099

	Storm Water Fund 14%	Streetlight Fund 2%
FY 2027	259,371	37,053
FY 2028	259,669	37,096
FY 2029	259,581	37,083
FY 2030	259,791	37,113
FY 2032 - 2036	1,297,947	185,421
FY 2037 - 2039	778,197	111,171



MUNICIPAL BUILDING AUTHORITY

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2025	Adopted Budget FY 2026	Estimated Actual FY 2026	Annual Budget FY 2027	Yr-to-Yr Budget Change Increase (Decrease)	
Revenue						
1 420-362201 Public Works Building Lease	\$ 1,848,876	\$ 1,852,900	\$ 1,851,351	\$ 1,852,650	\$ (250)	0%
2 420-361000 Interest Earnings	78,385	-	50,000	-	-	100%
3	1,927,261	1,852,900	1,901,351	1,852,650	(250)	100%
Expenditures						
4 420-481000 Principal	(930,000)	(980,000)	(980,000)	(1,030,000)	50,000	5%
5 420-482000 Interest- Ltd	(917,600)	(869,850)	(869,850)	(819,600)	(50,250)	-6%
6 420-483000 Agents Fee	(2,675)	(3,050)	(3,050)	(3,050)	-	0%
7	(1,850,275)	(1,852,900)	(1,852,900)	(1,852,650)	250	0%
8 Net change	\$ 76,986	\$ -	\$ 48,451	\$ -		
9 Beginning reserve balance	\$ 1,859,289	\$ 1,936,275	\$ 1,936,275	\$ 1,984,726		
Net change	76,986	-	48,451	-		
10 Ending reserve balance	\$ 1,936,275	\$ 1,936,275	\$ 1,984,726	\$ 1,984,726		

ADDITIONAL DETAILS

Expenditures				
11	420-481000	Principal	1,030,000	Series 2016 bond principal payment
12	420-482000	Interest- Ltd	819,600	Series 2016 bond interest payment
13	420-483000	Agents Fee	1,650	Trustee fee
14			1,375	Continuing disclosure services
15			25	State corporation annual registration fee
16			1,852,650	